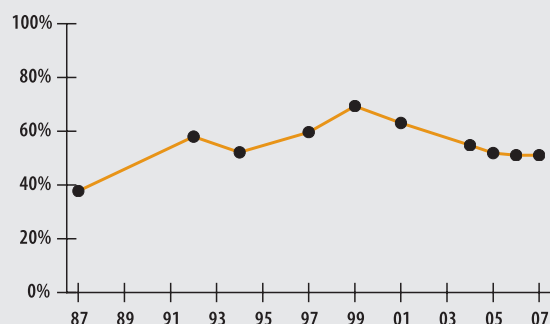
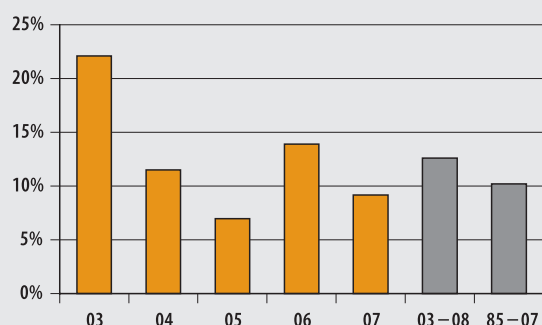
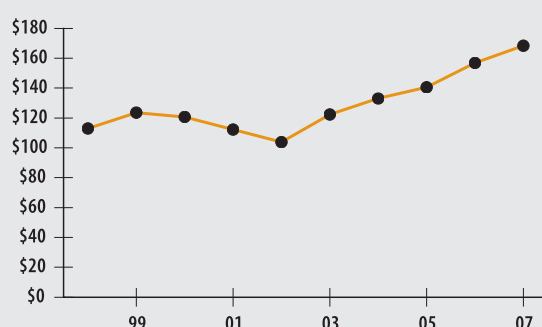
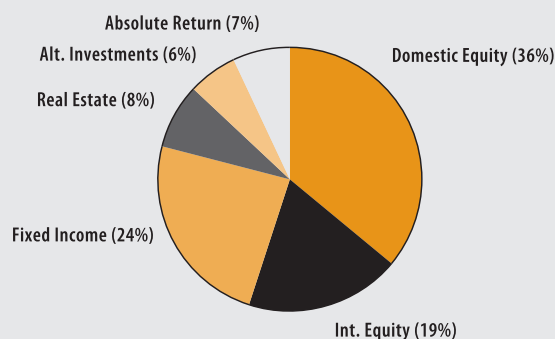


Funded Ratio (1987-2007)

Investment Return (2003-2007, 5 Year and 23 Year Averages)

Asset Growth (1998-2007) (Market Value in Millions)

Asset Allocation (12/31/07)

ACTUARIAL

• Funded Ratio	51.1%
• Date of Last Valuation	01/07
• Actuary	Buck
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2027
• Unfunded Liability	\$130.5 M
• Total Pension Appropriation (Fiscal 2008)	\$12.7 M

	Active	Retired
• Number of Members	938	780
• Total Payroll/Benefit	\$43.8 M	\$18.0 M
• Average Salary/Benefit	\$46,700	\$23,100
• Average Age	NA	73
• Average Service	NA	NA

INVESTMENT
Domestic Equity

- Earnest Partners, LLC
- Independence Investments, LLC
- SSgA Russell 1000 Index Fund
- Times Square Capital Management, LLC

International Equity

- GMO Foreign Fund II

Domestic Fixed Income

- Eaton Vance High Yield Bond Institutional Fund
- SSgA Passive Bond Market Index SL Fund

International Fixed Income

- Wellington Trust Co.-CIF International Bond Unhedged Portfolio

Real Estate

- Geometry Real Estate III, L.P.
- Intercontinental Real Estate Investment Fund III, LLC
- SSgA Tuckerman / Residential Income and Value Added (RIVA) Fund
- UBS (US) Trumbull Property Fund LP

Alternative Investments

- Ascent Venture Partners III, L.P.
- INVESCO Non-U.S. Partnership Fund II, L.P.
- INVESCO U.S. Buyout Partnership Fund II, L.P.
- INVESCO Venture Partnership Fund III, L.P.

- Precision Capital Special Opportunities Fund III, LLC
- RCP Fund IV, L.P.
- VSS Mezzanine Partners, L.P.

Absolute Return

- PRIT

Commission Recapture

- Lynch, Jones & Ryan
- Rochdale Securities Corp

Custodian

- State Street

► 2007 Return	9.18%
► 2007 Target	8.00%
► 2007 Market Value	\$168.3 M
► 2003-2007 (Annualized)	12.62%
► 1985-2007 (Annualized)	10.22%